

Over 100 Employees Take Advantage of Lago's New Home Financing Plan *Mas cu 100 Empleado Ta Disfruta di Lago su Plan pa Financia Cas*

May 1, 1970 was one year since Lago's Residential Mortgage Plan was initiated to assist employees to build or buy their first home or pay off existing mortgage on, or make repairs, addition or renovation to their present home.

So far over one hundred applications have been approved and processed, while the amount of loan totals about Fls. 1,000,000. The first two transactions were processed as early as July 2, 1969. Some forty applications are still being processed.

The financing is arranged through a mortgage on the home up to an amount of two years' gross salary of the employee, depending on his financial status. To qualify for a

loan, the employee must have an equity of at least 5% in cash or property.

The repayment period of the loan depends on the employee's age and may run up to 20 years while the amount of redemption is determined for each individual case.

Although the new home financing plan also makes a number of building plans available free of charge to employees, they have free choice of their own building plan and location of their home.

The new financing plan is administered by the Home Building Foundation with Edward D. Fowler as chairman; Earl C. Cook, treasurer; and Abelino Theysen, Isaac Chin, members.



First home of employees or additions to their existing home financed by Lago's Residential Mortgage Plan.



Home of employee of addition na su actual cas ta worde financiá door di Lago su Plan di Hipoteca Residencial.

Dia 1 di Mei 1970 ta haci un anja cu Lago su plan pa hipoteca riba cas a worde iniciá pa asisti empleadonan traha of cumpra nan promer cas, of paga un hipoteca cu nan tin caba, of drecha, traha acerca of renoba e cas cu nan ta biba aden.

Te awor mas cu 100 peticion a keda aprobá y tratá, mientras e suma total di prestamo ta mas of menos f. 1,000,000. E promer dos transaccion a worde tratá y pasá dia 2 di Juli 1969. Actualmente tin cuarenta peticion bao tratamiento.

Financiamiento ta worde haci pa medio di un hipoteca riba e cas te un suma maximo di dos anja di sueldo bruto di e empleado.

E periodo cu e ta haya pa paga bek su prestamo ta depende di edad di e empleadonan, y por core te 20 anja mientras e suma di paga bek pa luna ta worde fihá pa cada caso separá.

Aunke e plan nobo pa financiar cas ta duna empleadonan un cierto cantidad di mapa pa cas por nada, nan ta liber pa escoge nan mes plan y traha nan cas manera nan ke y na unda cu nan mes kier.

E plan nobo pa financiamiento ta administrá door di Home Building Foundation, di cual Edward D. Fowler ta president; Earl C. Cook, tesoroero, y Abelino Theysen y Isaac Chin ta miembro di directiva.

